

This Filing Statement is a reproduction of the original filed with the Exchange by the Company and is issued for information purposes only. The Exchange has neither approved nor disapproved the information contained therein, nor the material change set out in Item 2 below.

TORONTO STOCK EXCHANGE

FILING STATEMENT No. 263.
ACCEPTED FOR FILING, MARCH 12th, 1959.

NORTHCAL OILS LIMITED
Full corporate name of Company

17th May, 1947 - Province of Alberta Companies Act
Particulars of Incorporation (e.g., Incorporated under Part IV of The Corporations Act, 1953 (Ontario) by Letters Patent dated May 1st, 1957)

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

MAR 31 1959

MAR 31 1959

1. Head office address and any other office address.	Head Office: 436 Lougheed Bldg., Calgary, Alberta Executive Office: 80 King Street West, Toronto, Ontario																				
2. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	Subject to acceptance of this Filing Statement by the Toronto Stock Exchange the Company has agreed to purchase 15 claims in the Townships of Moncrieff and Hess, District of Sudbury, Ontario.																				
3. Names, addresses and chief occupations for the past five years of officers and directors.	<table><tr><td>President and Director</td><td>- Harold D'Arcy Baker, 49 Glen Elm Ave., Toronto, Ontario, Insurance Underwriter.</td></tr><tr><td>Vice-President and Director</td><td>- T. Reilly, 5 Springdale Blvd., Toronto Ontario, Secretary.</td></tr><tr><td>Secretary-Treasurer and Director</td><td>- John C. Follis, Warden Avenue, Agincourt, Ontario, Corporate Secretary.</td></tr><tr><td>Director</td><td>- Joseph E. Spalding, White Oaks Road, Clarkson, Ontario, President and controlling shareholder of Spalding Printing Co. since December, 1953, General Manager of same company prior to that time since 1945.</td></tr><tr><td>Director</td><td>- William J. Karrys, 484 Church Street, Toronto, Ontario, Customers man, Norris, Adams Limited.</td></tr></table>			President and Director	- Harold D'Arcy Baker, 49 Glen Elm Ave., Toronto, Ontario, Insurance Underwriter.	Vice-President and Director	- T. Reilly, 5 Springdale Blvd., Toronto Ontario, Secretary.	Secretary-Treasurer and Director	- John C. Follis, Warden Avenue, Agincourt, Ontario, Corporate Secretary.	Director	- Joseph E. Spalding, White Oaks Road, Clarkson, Ontario, President and controlling shareholder of Spalding Printing Co. since December, 1953, General Manager of same company prior to that time since 1945.	Director	- William J. Karrys, 484 Church Street, Toronto, Ontario, Customers man, Norris, Adams Limited.								
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4. Share capitalization showing authorized and issued and outstanding capital.	4,000,000 shares of no par value authorized 2,800,000 issued																				
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding or proposed to be issued.	N/A																				
6. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table><tr><td></td><td>Escrowed</td><td>Free</td></tr><tr><td>Houston & Co. 335 Bay St. Toronto</td><td>90,000</td><td>626,550</td></tr><tr><td>Norris Adams Ltd. 200 Bay St. Toronto</td><td></td><td>216,958</td></tr><tr><td>B.C. Donnan, Box 467, Clarkson, Ontario</td><td>78,000</td><td>3,500</td></tr><tr><td>Albert G. White, 347 Bay St., Toronto</td><td>45,000</td><td>11,500</td></tr><tr><td>G.H. Corolis, 80 King St. W., Toronto</td><td>45,000</td><td>7,500</td></tr></table> <p>The signatories hereto are unaware of the beneficial owners of the shares registered in the names of the brokers, Houston & Co. and Norris Adams Ltd.</p>				Escrowed	Free	Houston & Co. 335 Bay St. Toronto	90,000	626,550	Norris Adams Ltd. 200 Bay St. Toronto		216,958	B.C. Donnan, Box 467, Clarkson, Ontario	78,000	3,500	Albert G. White, 347 Bay St., Toronto	45,000	11,500	G.H. Corolis, 80 King St. W., Toronto	45,000	7,500
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7. Details of any treasury shares now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	<p>By agreement dated 13th November, 1958 Morgan Securities Limited 335 Bay Street, Toronto, on its behalf and on behalf of clients purchased 300,000 shares of the Company at 25¢ per share and was granted an option to purchase the following shares at the following times and prices:</p> <p>100,000 shares @ 25¢ per share within 90 days of the effective date (which date is 13th November, 1958)</p> <p>200,000 shares @ 30¢ per share within 180 days of the effective date</p> <p>200,000 shares @ 35¢ per share within 270 days of the effective date</p> <p>200,000 shares @ 40¢ per share within 360 days of the effective date</p> <p>By agreement dated 14th February, 1959 Morgan Securities took up 50,000 of the shares under option at 25¢ and was granted a 3 month's extension of time for the exercise of the balance of the shares under option at 25¢ and all other shares under option.</p>																				
8. Names and addresses of persons having any interest, direct or indirect, in underwritten or optioned shares or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	<p>The shares mentioned above will be purchased in the following proportions: 50% by Morgan Securities Limited of which James E. Houston Reginald F. Morgan and Ralph H. Tetlaw are the shareholders; 25% by Albert G. White, 347 Bay Street, Toronto; 25% by Bayhead Investments Limited, 80 King Street West, Toronto, of which George H. Corolis is President and controlling shareholder.</p>																				
9. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	270,000 shares are held in escrow by Prudential Trust Co. Ltd. subject to release with the consent of the Toronto Stock Exchange.																				
10. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings. (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	<table><tr><td>Houston & Co.</td><td>335 Bay St. Toronto</td><td>90,000</td></tr><tr><td>B.C. Donnan</td><td>Box 467, Clarkson, Ont.</td><td>78,000</td></tr><tr><td>G.H. Corolis</td><td>80 King St. W., Toronto</td><td>45,000</td></tr><tr><td>A.G. White</td><td>347 Bay St. Toronto</td><td>45,000</td></tr><tr><td>George A. McMillan</td><td>25 Adelaide St. W. Toronto</td><td>12,000</td></tr></table>			Houston & Co.	335 Bay St. Toronto	90,000	B.C. Donnan	Box 467, Clarkson, Ont.	78,000	G.H. Corolis	80 King St. W., Toronto	45,000	A.G. White	347 Bay St. Toronto	45,000	George A. McMillan	25 Adelaide St. W. Toronto	12,000			
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FINANCIAL STATEMENTS

NORTHCAL OILS LIMITED
BALANCE SHEET
AS AT MARCH 3, 1959

ASSETS

Current assets:

Cash \$ 62,559.21
Accounts receivable 1,995.40
Loan to a Canadian mining company 2,000.00
Advances for exploration work 4,026.91 \$ 70,581.52

Investments, at cost:

Marketable common shares (market value \$159,938.00) \$230,173.53
Other common shares 47,631.47
Wholly-owned subsidiary, Northcal Oil Corporation:
Common shares (Note 1) \$ 983.00
Advances 98,627.79 377,415.79

Capital assets, at cost:

Petroleum and natural gas leases and rights \$ 83,551.17
Mining claims 147,000.00 230,551.17

Deferred expenditures:

Mine exploration and administrative expenditures, per statement 105,311.57

\$783,860.05

CAPITAL AND DEFICIT

Capital stock:

Authorized:
4,000,000 shares, no par value (Note 2)

Issued as fully paid:

Balance, November 13, 1958 2,450,000 shares \$1,445,093.55
Additions during period:
For cash 350,000 shares 87,500.00
Balance, March 3, 1959 2,800,000 shares \$1,532,593.55

Deduct: Deficit, per statement

748,733.50

\$ 783,860.05

Note 1. No provision has been made in the Company's accounts for losses suffered by the subsidiary company. The deficit account of the subsidiary company showed \$24,024.98 (U. S. funds) as at May 31, 1958, the last fiscal year end.

Note 2. There is an outstanding option on 650,000 shares of the Company's capital stock as follows:

50,000 shares at 25¢ per share exercisable on or before May 14, 1959
200,000 shares at 30¢ per share exercisable on or before August 14, 1959
200,000 shares at 35¢ per share exercisable on or before November 14, 1959
200,000 shares at 40¢ per share exercisable on or before February 14, 1960.

Approved on behalf of the Board:

(Director) "T. Reilly"

(Director) "J.C. Follis"

The above balance sheet and the related statements of deferred mine exploration and administrative expenditures, of deficit and of oil and gas operations have been prepared by us from the books and records of the Company and from information given to us. We did not perform an audit of the accounts and accordingly are not in a position to express an opinion on the financial statements.

Toronto, Ontario,
March 4, 1959.

Arthur, Gordon & Company
Chartered Accountants.

NORTHCAL OILS LIMITED

STATEMENT OF DEFERRED MINE EXPLORATION AND ADMINISTRATIVE EXPENDITURES

FOR THE PERIOD FROM NOVEMBER 14, 1958 TO MARCH 3, 1959

	Balances, November 13, 1958	Additions this period	Amount written off to deficit*	Balances, March 3, 1959
<u>Mine exploration expenditures:</u>				
Line cutting	\$ 3,693.96	\$ -	\$ -	\$ 3,693.96
Geophysical surveys	10,235.69	2,092.50	5,250.00	7,078.19
Diamond drilling	23,793.58	17,306.07	-	41,099.65
Engineers' fees and expenses	5,139.78	429.46	-	5,569.24
Travelling and transportation	2,316.89	1,531.15	-	3,848.04
Supplies	881.94	-	-	881.94
Mine management fees	375.00	-	-	375.00
Government fees, licenses and taxes	640.00	240.00	-	880.00
Miscellaneous expenses	1,565.05	473.09	68.08	1,970.06
	<u>\$48,641.89</u>	<u>\$22,072.27</u>	<u>\$5,318.08</u>	<u>\$ 65,396.08</u>
<u>Administrative expenditures:</u>				
Management fees	\$ 1,900.00	\$ -		\$ 1,900.00
Accounting and secretarial fees and office rent	16,154.65	202.09		16,356.74
Directors' fees	3,125.00	125.00		3,250.00
Legal and audit fees	10,125.08	3,427.88		13,552.96
Share issue and transfer expenses	15,515.22	1,316.65		16,831.87
Shareholders' information and publicity	13,934.66	1,094.76		15,029.42
Travelling	4,403.83	386.50		4,790.33
Miscellaneous	2,785.26	568.91		3,354.17
	<u>\$67,943.70</u>	<u>\$ 7,121.79</u>		<u>\$ 75,065.49</u>
Less: Amount transferred to oil and gas operations	34,394.40	755.60		35,150.00
	<u>\$33,549.30</u>	<u>\$ 6,366.19</u>	<u>\$ -</u>	<u>\$ 39,915.49</u>
<u>Total deferred expenditures</u>	<u>\$82,191.19</u>	<u>\$28,438.46</u>	<u>\$5,318.08</u>	<u>\$105,311.57</u>

*Expenditures on mining claims abandoned during this period.

NORTHCAL OILS LIMITED

STATEMENT OF OIL AND GAS OPERATIONS

FOR THE PERIOD FROM NOVEMBER 14, 1958 TO MARCH 3, 1959

<u>Income</u>		\$ Nil
<u>Operating expenses:</u>		
Geologists' fees	\$3,423.94	
Well drilling costs - dry hole	135.21	
General and administrative expenses	<u>755.60</u>	<u>4,314.75</u>
<u>Net loss for period</u>		<u>\$4,314.75</u>

NORTHCAL OILS LIMITED

STATEMENT OF DEFICIT

FOR THE PERIOD FROM NOVEMBER 14, 1958 TO MARCH 3, 1959

Balance, November 13, 1958			\$631,134.78
Additions this period:			
Cost of petroleum leases abandoned		\$ 97,324.44	
Cost of mining claims abandoned	\$28,200.00		
Exploration expenditures thereon	<u>5,318.08</u>	33,518.08	
Loss on oil and gas operations, per statement		<u>4,314.75</u>	
		\$135,157.27	
Less: Profit on sale of investments		<u>17,558.55</u>	117,598.72
Balance, March 3, 1959			<u>\$748,733.50</u>

NORTHCAL OILS LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE PERIOD FROM NOVEMBER 14, 1958 TO MARCH 3, 1959

Source of funds:

From sale of capital stock - 350,000 shares	\$87,500.00	
From sale of investments - common shares	<u>16,183.55</u>	\$103,683.55

Application of funds:

To purchase of investments - common shares	\$15,625.00	
To advances to subsidiary, Northcal Oil Corporation	1,040.54	
To purchase of interest in petroleum and natural gas permit	3,750.00	
To deferred mine exploration and administrative expenditures, per statement	28,438.46	
To net loss from oil and gas operations, per statement	<u>4,314.75</u>	53,168.75

Net increase in working capital \$ 50,514.80

	Balances, November 13, 1958	Balances March 3, 1959	Increase in working capital
<u>Current assets:</u>			
Cash	\$94,755.72	\$62,559.21	(\$32,196.51)
Accounts receivable	-	1,995.40	1,995.40
Loan to a Canadian mining company	-	2,000.00	2,000.00
Advances for exploration work	<u>1,000.00</u>	<u>4,026.91</u>	<u>3,026.91</u>
	\$95,755.72	\$70,581.52	(\$25,174.20)
<u>Current liabilities:</u>			
Accounts payable	<u>75,689.00</u>	-	75,689.00
<u>Working capital</u>	<u>\$20,066.72</u>	<u>\$70,581.52</u>	<u>\$50,514.80</u>

Approved on behalf of the Board:

"T. Reilly"

Director

"J.C. Follis"

Director

GEOLOGIST'S REPORT

Note - The following is an excerpt from a Report by L.B. Halladay, B.Sc., dated March 3rd, 1959, on the Cartier-Stralak Property, located in Moncrieff and Hess Townships, Sudbury Mining Division, Ontario. A complete copy of the report is on file with the Toronto Stock Exchange.

CONCLUSION

- (1) There is widespread evidence of sulphide mineralization containing non-ferrous base metal mineralization. Gold and silver is also reported to be present.
- (2) The area has been prospected since sometime previous to 1890 but little prospecting has been done by present day methods.
- (3) It is likely that most of the surface showings have already been found.
- (4) The conductors on the Northcal Oils Limited property, while not proven to be due to sulphide mineralization, are stronger than the conductivity obtained over the known sulphide showings in the area. Chances are regarded as good that these conductors are due to sulphide deposits.
- (5) In view of the fact that non-ferrous base metals are associated with most of the other sulphide deposits, the possibilities that they occur on the Northcal Oils Limited property is regarded as likely.

RECOMMENDATIONS

In view of the above, the Northcal Oils Limited property merits a program of ground exploration. This should proceed as follows:

- (1) A ground electromagnetic check of the airborne electromagnetic conductor,
- (2) Provision for 5,000 feet of diamond drilling to test these conductors,
- (3) If appreciable sulphides are encountered, a complete ground electromagnetic survey is further recommended in order that other sulphide deposits not indicated by the airborne survey due to its shallower depth penetration, may be delineated.

The cost of this program is estimated to be between \$30,000 and \$40,000.

Toronto, Ont.
March 3, 1959.

L. B. Halladay
L. B. Halladay, B.Sc.
Geologist

CERTIFICATE

NORTHCAL OILS LIMITED
MONCRIEFF TOWNSHIP GROUP
SUDBURY MINING DIVISION
ONTARIO.

I, L. B. HALLADAY, of the City of Toronto, County of York, Province of Ontario, hereby certify:-

1. THAT I am a geologist and reside at 44 St. Hilda's Avenue, Toronto, Ontario.
2. THAT I received my technical training at Queen's University, B.Sc.
3. THAT I have been practising my profession as a geologist for 8 years.
4. THAT I am not an officer of the Company; that I have no direct or indirect interest whatsoever in the mining claims, the subject of this report, nor do I have any direct or indirect interest in the securities of the Company nor do I expect to receive any.
5. THAT the accompanying report is based on a personal visit to the property February, 1959, and on the following reports:-

Bell, Robert;	Sudbury Mining District, Geological Survey of Canada, Vol. V, 1890-91.
Osborne, F.F.;	Cartier-Stralak Area, Ontario Department of Mines, Vol. XXXVIII, Part VII, 1929.
Thomson, Jas. E.;	Ferguson, S.A. and others; Copper Nickel, Lead and Zinc Deposits of Ontario, Ontario Department of Mines, Metal Resources Circular No.2, 1957.

DATED at Toronto, Ontario,
March 3rd, 1959.

L. B. Halladay
L. B. Halladay, B.Sc.,
Geologist.

11. Brief statement of company's chief development work during past year.	Northcal Lake Erie #1 Well drilled and abandoned. An electro-magnetometer survey and 1678 feet of diamond drilling was done on the Company's La Gauchetiere claims.																																											
12. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	Further surface exploration of the La Gauchetiere claims and 5,000 feet of diamond drilling on the claims mentioned in paragraph 2.																																											
13. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<table><thead><tr><th></th><th></th><th>Cost</th><th>Market Mar. 3/59</th><th></th></tr></thead><tbody><tr><td>250,000 shs.</td><td>Southern Union Oils Ltd.</td><td>\$137,500.00</td><td>40¢</td><td>\$100,000.00</td></tr><tr><td>130,000 shs.</td><td>Cons. Bellekeno Mines Ltd.</td><td>39,000.00</td><td>13¢</td><td>16,900.00</td></tr><tr><td>16,000 shs. (free)</td><td>Mount Wright Iron Mines Ltd.</td><td>32,600.00</td><td>59¢</td><td>27,140.00</td></tr><tr><td>54,000 shs. (escrowed)</td><td>Mount Wright Iron Mines Ltd.</td><td>34,400.00</td><td></td><td></td></tr><tr><td>122,783 shs.</td><td>Bornite Copper Corp. Ltd.</td><td>20,273.53</td><td>10¢</td><td>12,278.30</td></tr><tr><td>92,217 shs. (escrowed)</td><td>Bornite Copper Corp. Ltd.</td><td>15,226.47</td><td></td><td></td></tr><tr><td>160 shs.</td><td>Alberta Gas & Trunk Line</td><td>800.00</td><td>22.5/8¢</td><td>3,620.00</td></tr></tbody></table>						Cost	Market Mar. 3/59		250,000 shs.	Southern Union Oils Ltd.	\$137,500.00	40¢	\$100,000.00	130,000 shs.	Cons. Bellekeno Mines Ltd.	39,000.00	13¢	16,900.00	16,000 shs. (free)	Mount Wright Iron Mines Ltd.	32,600.00	59¢	27,140.00	54,000 shs. (escrowed)	Mount Wright Iron Mines Ltd.	34,400.00			122,783 shs.	Bornite Copper Corp. Ltd.	20,273.53	10¢	12,278.30	92,217 shs. (escrowed)	Bornite Copper Corp. Ltd.	15,226.47			160 shs.	Alberta Gas & Trunk Line	800.00	22.5/8¢	3,620.00
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14. Brief statement of any lawsuits pending or in process against company or its properties.	None																																											
15. Names and addresses of persons whose shareholdings are large enough to materially affect control of the company.	<table><tbody><tr><td>Consolidated Bellekeno Mines Ltd.</td><td>80 King St. W. Toronto</td></tr><tr><td>Mount Wright Iron Mines Ltd.</td><td>80 King St. W. Toronto</td></tr><tr><td>G.H. Corolis</td><td>80 King St. W. Toronto</td></tr></tbody></table>				Consolidated Bellekeno Mines Ltd.	80 King St. W. Toronto	Mount Wright Iron Mines Ltd.	80 King St. W. Toronto	G.H. Corolis	80 King St. W. Toronto																																		
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16. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None																																											
17. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	The vendor of the claims mentioned in paragraph 2 is Herncort Explorers Limited, 96 Hammersmith Avenue, Toronto. The consideration is the payment of the sum of \$5,000, and the allotment and issue of 100,000 shares of the capital stock of the Company upon acceptance for filing of this Filing Statement with the Toronto Stock Exchange. 90% of the share consideration is to be escrowed with the Prudential Trust Co. Ltd. subject to release with the consent of the Toronto Stock Exchange. The Company has agreed to complete a minimum of 5,000 feet of diamond drilling on the claims.																																											
18. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	<table><tbody><tr><td>Albert G. White</td><td>23 Tresillian Drive, Downsview, Ontario</td></tr><tr><td>Albert W. Applegath</td><td>11 Caswell Drive, Willowdale, Ontario</td></tr><tr><td>Archie Basen</td><td>c/o Zenith Electric Co. 185 Bridgeland Ave. Downsview, Ont.</td></tr><tr><td>Min-Ore Mines Ltd.</td><td>Room 607 - 62 Richmond St. W. Toronto.</td></tr><tr><td>J.E. Houston</td><td>68 Douglas Drive, Toronto</td></tr><tr><td>R.H. Tetlaw</td><td>8 Donwoods Grove, Toronto</td></tr><tr><td>E.H. Benson</td><td>411 Glencairn Avenue, Toronto</td></tr></tbody></table>				Albert G. White	23 Tresillian Drive, Downsview, Ontario	Albert W. Applegath	11 Caswell Drive, Willowdale, Ontario	Archie Basen	c/o Zenith Electric Co. 185 Bridgeland Ave. Downsview, Ont.	Min-Ore Mines Ltd.	Room 607 - 62 Richmond St. W. Toronto.	J.E. Houston	68 Douglas Drive, Toronto	R.H. Tetlaw	8 Donwoods Grove, Toronto	E.H. Benson	411 Glencairn Avenue, Toronto																										
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19. Statement of any other material facts and if none, so state.	The vendor of the claims mentioned in paragraph 2 staked a total of 140 claims in the area in which these claims are situated and conducted an airborne EM survey and an airborne magnetometer survey on all of the claims. The total cost of the survey and staking was approximately \$31,000.00.																																											

DATED 4th March, 1959

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 2 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"T. Reilly"

"J.C. Follis"

NORTH CAL OILS LIMITED

CORPORATE
SEAL

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 2 above and in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

MORGAN SECURITIES LIMITED

"R.H. Tetlaw"

"H. Gibson"

TORONTO STOCK EXCHANGE

FILING STATEMENT No. 803.
FILED, SEPTEMBER 20th. 1962.

File 95
NORTHCAI OILS LIMITED

Full corporate name of Company

17th May, 1947 - Province of Alberta Companies Act
Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953
(Ontario) by Letters Patent dated May 1st, 1957).

FILING STATEMENT

Reference is made to previous
Filing Statement No. 263.

(To be filed with respect to any material change in a company's affairs, including among other things,
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	(a) Change in Board of Directors; (b) Proposed underwriting and option agreement (see Item 6).
2. Head office address and any other office address.	Head Office : Alberta Wheat Pool Bldg., Calgary, Alberta Executive Office: Suite 206, 365 Bay Street, Toronto, Ontario
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<p>President and Director Harold D'Arcy Baker, 49 Glen Elm Ave., Toronto, Insurance Executive</p> <p>Vice-President and Director G.H. Corolis, 241 Strathallan Wood, Toronto, Mining Executive</p> <p>Secretary-Treasurer and Director Olga E. Smith, 100 Gloucester Street, Toronto, Secretary Consolidated Services 1957 to December, 1961; Secretary Smith Corporate Services December, 1961 to date</p> <p>Director Julius Mallin, 75 Castle Frank Road, Toronto, Mining Executive</p> <p>Director Joseph E. Spalding, White Oaks Road, Clarkson, Ontario, President, Spalding Printing Co. Ltd.</p> <p>Since the last Filing Statement G.H. Corolis, Olga E. Smith and Julius Mallin replaced John C. Follis, William J. Karrys and T. Reilly as directors.</p>
4. Share capitalization showing authorized and issued and outstanding capital.	<p>Authorized : 4,000,000 no par value</p> <p>Issued : 2,950,000</p>
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	<p>There is no underwriting, sale or option agreement presently in effect. Subject to the acceptance of this Filing Statement by the Toronto Stock Exchange John Frame & Company, 11 Adelaide Street West, Toronto, acting on its own behalf as to 25% thereof and on behalf of a customer, Alcoro Limited, 365 Bay Street, Toronto, as to 75% thereof, has agreed to purchase within two days of the date of the acceptance of this Filing Statement, hereinafter called "the effective date", 200,000 shares at 15¢ per share. In consideration therefor the Underwriters in the same proportions of interest as above set forth have been granted options to purchase all or any part of a further 800,000 shares at the following times and prices: 200,000 at 15¢ per share within three months of the effective date; 200,000 shares at 20¢ per share within six months of the effective date; 200,000 shares at 25¢ per share within nine months of the effective date; 200,000 shares at 30¢ per share within twelve months of the effective date.</p>
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	<p>The only persons having a greater than 5% interest in John Frame & Company and Alcoro Limited are as follows:</p> <p><u>John Frame & Company</u> - John T. Frame, Apt. 1106, 561 Avenue Road, Toronto Jackson A. Brewster, 110 Hillsdale Avenue, Toronto Newton Maxwell, 572 Bedford Park, Toronto Stewart James, 11 Miles Road, Toronto</p> <p><u>Alcoro Limited</u> - G.H. Corolis, 241 Strathallan Wood, Toronto.</p>
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	<p>The Company has recently commenced a programme of claims staking and will use the proceeds from the sales of its shares to finance to completion such programme and to explore and develop such of the claims so staked as are recommended for exploration and development by its Consulting Engineer.</p> <p>Particulars of any claims staked upon which exploration and development will be carried out and the amount that will be expended on such exploration and development will be subject to an Amending Filing Statement.</p>

OCT 2 1962

FINANCIAL STATEMENTS

NORTHEAL OILS LIMITED
(Incorporated under the laws of the Province of Alberta)

BALANCE SHEET

AS AT SEPTEMBER 18, 1962
(Prepared from the books of the company without audit)

ASSETS		LIABILITIES		
<u>Current assets</u>		<u>Current liabilities</u>		
Cash	\$51,081.64	Shareholders' equity		\$ nil
Loans and sundry advances	11,959.82			
	<u>\$63,041.46</u>			
<u>Investments</u>		<u>Capital stock</u>		
Marketable securities, at cost	\$48,637.02	Authorized:		
(market value \$18,980.00)		4,000,000 shares, no par value		
Common shares of a mining company	32,400.00			
in escrow, at cost	5.00	Issued as fully paid:		\$1,555,093.55
Other shares, at cost		2,950,000 shares		
Shares in wholly-owned subsidiary company,				
at nominal value	<u>1.00</u>			
	81,043.02			
<u>Fixed assets, at cost</u>				\$1,007,660.52
Mining claims	\$ 5,508.20	Deficit		
Interests in petroleum and natural gas leases	<u>334.00</u>	Balance, May 31, 1961		
	5,842.20	Add - loss on sale of securities	\$125,292.27	
		- cost of mining claims		
		abandoned	117,000.00	
		- exploration costs thereon	56,446.27	
		- lease rentals on oil and		
		gas leases	2,774.25	
	95,817.52	- advances made during period		
		to subsidiary company,		
		written off	176.04	
			<u>301,688.83</u>	<u>1,309,349.35</u>
				<u>245,744.20</u>
				<u>\$245,744.20</u>

Approved on behalf of the
Board of Directors:

..... (Director)

..... (Director)

NORTHCAL OILS LIMITED

DEFERRED MINE EXPLORATION AND ADMINISTRATIVE EXPENDITURES

FOR THE PERIOD FROM JUNE 1, 1961 TO SEPTEMBER 18, 1962
(Prepared from the books of the company without audit)

Exploration expenditures

Balance, May 31, 1961, consisting of expenditures on the following properties:			
Scott Township, Quebec	\$33,227.87		
La Gauchetiere Township, Quebec	23,218.40	\$56,446.27	
Additions during period:			
Kashutl Inlet, B.C.			
Engineer's fees and expenses	\$ 804.25		
Assays	19.50	\$ 823.75	
Other prospects			
Engineer's fees and expenses	1,714.34	2,538.09	
		\$58,984.36	
Less - expenditures on properties abandoned during period, written off to deficit - Quebec properties		56,446.27	
		\$ 2,538.09	

Administrative expenditures

Balance, May 31, 1961	\$69,541.78		
Additions during period:			
Office rent, accounting and secretarial services	\$ 7,506.11		
Officer's salary	1,300.00		
Management fee	1,800.00		
Directors' fees	1,150.00		
Legal and audit fees	524.34		
Share issue and transfer expenses	2,450.94		
Shareholders' information	1,023.88		
Travelling expenses	4,411.85		
Leasehold improvements	1,354.72		
Telephone	1,038.87		
Miscellaneous expenses	1,311.94		
	\$23,872.65		
Less - interest income	135.00	23,737.65	93,279.43

Total deferred expenditures \$95,817.52

Note - Exploration expenditures are allocated directly to the mining claims on which they are incurred but no apportionment of administrative expenditures is made to the various mining claims. Accordingly, on abandonment of a group of claims, only exploration expenditures are written off to deficit.

NORTHCAL OILS LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE PERIOD FROM JUNE 1, 1961 TO SEPTEMBER 18, 1962
(Prepared from the books of the company without audit)

Source of funds

Sales of securities	\$75,938.83		
Repayment on account of advances to a mining company (non-current asset at May 31, 1961) and reclassification of balance (\$6,500.00) as current asset at September 18, 1962	9,500.00	\$85,438.83	

Application of funds

Purchase of securities	\$ 3,330.00		
Staking mining claims	5,508.20		
Deferred exploration expenditures, per statement	2,538.09		
Deferred administrative expenditures, per statement	23,737.65		
Advances to subsidiary	176.04		
Payment of oil and gas lease rentals	2,774.25	38,064.23	

Net increase in working capital, per schedule \$47,374.60

SCHEDULE OF CHANGES IN WORKING CAPITAL

FOR THE PERIOD FROM JUNE 1, 1961 TO SEPTEMBER 18, 1962

	May 31, 1961	September 18, 1962	Increase in Working Capital
<u>Current assets</u>			
Cash	\$ 9,991.86	\$51,081.64	\$41,089.78
Loans and sundry advances	6,400.00	11,959.82	5,559.82
	\$16,391.86	\$63,041.46	
<u>Current liabilities</u>			
Accounts payable	725.00	-	725.00
<u>Working capital</u>	\$15,666.86	\$63,041.46	\$47,374.60

Approved on behalf of the
Board of Directors:

... *[Signature]* ... (Director)
... *[Signature]* ... (Director)

10. Brief statement of company's chief development work during past year.	The Company did no development work during the past year. It has abandoned its claims in the Townships of Moncrieff and Hess, District of Sudbury, Ontario, its claims in Scott Township, Chibougamau, Quebec, and also its claims in La Gauchetiere Township, Quebec.																				
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	N/A																				
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	N/A																				
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	135,000 shares are held in escrow by Prudential Trust Co. Ltd. subject to release with the consent of the Toronto Stock Exchange.																				
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	<table><tr><td>James Houston, 335 Bay Street, Toronto</td><td>45,000</td><td>shs.</td></tr><tr><td>B.C. Donnan, Box 467, Clarkson, Ontario</td><td>39,000</td><td>shs.</td></tr><tr><td>G.H. Corolis, 241 Strathallan Wd., Toronto</td><td>22,500</td><td>shs.</td></tr><tr><td>A.G. White, 347 Bay Street, Toronto</td><td>22,500</td><td>shs.</td></tr><tr><td>Geo. A. McMillan, 25 Adelaide St. W. Toronto</td><td>6,000</td><td>shs.</td></tr></table>			James Houston, 335 Bay Street, Toronto	45,000	shs.	B.C. Donnan, Box 467, Clarkson, Ontario	39,000	shs.	G.H. Corolis, 241 Strathallan Wd., Toronto	22,500	shs.	A.G. White, 347 Bay Street, Toronto	22,500	shs.	Geo. A. McMillan, 25 Adelaide St. W. Toronto	6,000	shs.			
James Houston, 335 Bay Street, Toronto	45,000	shs.																			
B.C. Donnan, Box 467, Clarkson, Ontario	39,000	shs.																			
G.H. Corolis, 241 Strathallan Wd., Toronto	22,500	shs.																			
A.G. White, 347 Bay Street, Toronto	22,500	shs.																			
Geo. A. McMillan, 25 Adelaide St. W. Toronto	6,000	shs.																			
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table><tr><td>Houston & Co., 335 Bay Street, Toronto</td><td>530,325</td><td></td></tr><tr><td>Hector M. Chisholm & Co. Ltd., 82 Richmond St. W., Toronto</td><td>109,258</td><td></td></tr><tr><td>Norris Adams Ltd., 220 Bay St., Toronto</td><td>72,650</td><td></td></tr><tr><td>James Richardson & Son, 173 Portage Ave., Winnipeg, Manitoba</td><td>71,462</td><td></td></tr><tr><td>Thomson & McKinnon, 55 Yonge St., Toronto</td><td>67,150</td><td></td></tr></table> <p>The signatories hereto are unaware of the beneficial owners of the shares registered in the names of the above brokers.</p>			Houston & Co., 335 Bay Street, Toronto	530,325		Hector M. Chisholm & Co. Ltd., 82 Richmond St. W., Toronto	109,258		Norris Adams Ltd., 220 Bay St., Toronto	72,650		James Richardson & Son, 173 Portage Ave., Winnipeg, Manitoba	71,462		Thomson & McKinnon, 55 Yonge St., Toronto	67,150				
Houston & Co., 335 Bay Street, Toronto	530,325																				
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James Richardson & Son, 173 Portage Ave., Winnipeg, Manitoba	71,462																				
Thomson & McKinnon, 55 Yonge St., Toronto	67,150																				
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	The Board of Directors in the past have been able to materially affect control of the Company by securing sufficient proxies from other shareholders to control shareholders' meetings.																				
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<table><tr><th></th><th>Cost</th><th>Market</th></tr><tr><td>12,000 shs. Mount Wright Iron Mines Co. Ltd.</td><td>\$ 9,637.02</td><td>\$ 4,680.00</td></tr><tr><td>54,000 shs " (escrowed)</td><td>32,400.00</td><td>no quote</td></tr><tr><td>130,000 shs Cons. Bellekeno Mines Ltd.</td><td>39,000.00</td><td>14,300.00</td></tr><tr><td>1 Alberta Gas Trunk Line B</td><td>5.00</td><td>28.00</td></tr><tr><td></td><td>\$81,042.02</td><td>\$19,008.00</td></tr></table>				Cost	Market	12,000 shs. Mount Wright Iron Mines Co. Ltd.	\$ 9,637.02	\$ 4,680.00	54,000 shs " (escrowed)	32,400.00	no quote	130,000 shs Cons. Bellekeno Mines Ltd.	39,000.00	14,300.00	1 Alberta Gas Trunk Line B	5.00	28.00		\$81,042.02	\$19,008.00
	Cost	Market																			
12,000 shs. Mount Wright Iron Mines Co. Ltd.	\$ 9,637.02	\$ 4,680.00																			
54,000 shs " (escrowed)	32,400.00	no quote																			
130,000 shs Cons. Bellekeno Mines Ltd.	39,000.00	14,300.00																			
1 Alberta Gas Trunk Line B	5.00	28.00																			
	\$81,042.02	\$19,008.00																			
18. Brief statement of any lawsuits pending or in process against company or its properties.	None																				
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None																				
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	There are no other material facts. Any shares purchased pursuant to the underwriting and option agreement mentioned in Item 6, if offered for sale, will be in the course of primary distribution.																				

CERTIFICATE OF THE COMPANY

DATED 19th September, 1962

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

NORTHCAI OILS LIMITED

"G.H. Corolis"

"O.E. Smith"

CORPORATE
SEAL
Vice-President

CERTIFICATE OF UNDERWRITER OR OPTIONEE Secretary-Treasurer

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

JOHN FRAME & COMPANY

"J.A. Brewster"

TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 947.
FILED, JULY 11th, 1963.



17th May, 1947 - Province of Alberta Companies Act
Particulars of incorporation (e.g., incorporated under Part IV of the Corporations Act, 1953
(Ontario) by Letters Patent dated May 1st, 1957).

AUG 19 1963

FILING STATEMENT

Reference is made to previous Filing
Statement No. 803, and Amending Filing
Statement No. 98.

(To be filed with respect to any material change in a company's affairs, including among other things,
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

JUL 23 1963

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	<p>(a) Proposed increase in authorized capital from 4,000,000 no par value shares to 6,000,000 no par value shares and change of name of Company to Northcal Mines Limited;</p> <p>(b) Proposed underwriting and option agreements (see Item 6);</p> <p>(c) Change in officers of Company;</p> <p>(d) The Company acquired 45 claims in Projected Township #1304, Quebec, by staking. The staking costs paid to A.F.H. Mills, Orillia, Ontario, including his travelling expenses, amounted to \$4,208.20. The Company also acquired 20 claims in Alberni Mining Division, B.C., by staking. The staking costs paid to William Inverarity of Vancouver, B.C., amounted to \$1,300.00, of which \$300.00 was paid in the current year.</p>	
2. Head office address and any other office address.	Head Office : Alberta Wheat Pool Bldg., Calgary, Alberta Executive Office: Suite 206, 365 Bay Street, Toronto, Ontario	
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	President and Director Vice-President and Director Secretary-Treasurer and Director	G.H. Corolis, 241 Strathallan Wood, Toronto, Mining Executive Julius Mallin, 65 Glen Road, Toronto, Mining Executive Olga E. Smith, 5 Elm Avenue, Toronto, Ontario, Secretary Consolidated Services 1957 to December, 1961; Secretary, Smith Corporate Services and O.E.S. Corporate Services Limited December, 1961 to date Harold D'Arcy Baker, 49 Glen Elm Ave., Toronto, Insurance Executive Joseph E. Spalding, White Oaks Road, Clarkson, Ontario, President, Spalding Printing Co. Ltd. Since the last Filing Statement G.H. Corolis was elected President and Julius Mallin was appointed Vice-President. Harold D'Arcy Baker, the former President, remains as a Director.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized : 4,000,000 no par value Issued : 3,950,000	
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None	
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	<p>By agreement dated 8th July, 1963, between John Frame and Company, 11 Adelaide Street West, Toronto, Ontario (hereinafter called "the Underwriter") and the Company the Underwriter, acting on its own behalf as to 50% thereof and on behalf of a client, Alcoro Limited, Suite 206, 365 Bay Street, Toronto, Ontario, as to 50% thereof, has agreed, subject to the acceptance of this Filing Statement by the Toronto Stock Exchange, to purchase 25,000 shares of the Company at 50¢ per share payable forthwith and subject to the acceptance for filing by the Registrar of Companies of the Province of Alberta of a Return of the Special Resolution increasing the authorized capital of the Company from 4,000,000 no par value shares to 6,000,000 no par value shares by the creation of an additional 2,000,000 no par value shares, the Underwriter acting as aforesaid has further agreed to purchase 25,000 of the shares to be created as aforesaid at 50¢ per share payable upon the date the aforesaid Return is accepted by the Registrar of Companies, Alberta (hereinafter called "the effective date"). In consideration therefor the Underwriter acting as aforesaid has been granted options to purchase all or any part of a further 450,000 of the shares to be created as aforesaid at the following times and prices: 50,000 shares @ 50¢ per share within three months of the effective date; 100,000 shares @ 60¢ per share within six months of the effective date; 100,000 shares @ 75¢ per share within nine months of the effective date; 100,000 shares @ \$1.00 per share within twelve months of the effective date; 100,000 shares @ \$1.25 per share within fifteen months of the effective date.</p> <p>By agreement dated 8th July, 1963, between Draper Dobie and Company Limited, 25 Adelaide Street West, Toronto, Ontario (hereinafter called "the Underwriter") and the Company the Underwriter, acting on behalf of the following clients: Lepta Limited, Suite 206, 365 Bay Street, Toronto, Ontario, as to 50%; Dobieco Limited, 25 Adelaide Street West, Toronto, Ontario, as to 25%; United Mindamar Metals Limited, Suite 301, 200 Bay Street Limited, Toronto, Ontario, as to 25% thereof, has agreed, subject to the acceptance of this Filing Statement by the Toronto Stock Exchange, to purchase 25,000 shares of the Company at 50¢ per share payable forthwith and subject to the acceptance for filing by the Registrar of Companies of the Province of Alberta of a Return of the Special Resolution increasing the authorized capital of the Company from 4,000,000 no par value shares to 6,000,000 no par value shares by the creation of an additional 2,000,000 no par value shares, the Underwriter acting as aforesaid has further agreed to purchase 25,000 of the shares to be created as aforesaid at 50¢ per share payable upon the date the aforesaid Return is accepted by the Registrar of Companies, Alberta (hereinafter called "the effective date"). In consideration therefor the Underwriter acting as aforesaid has been granted options to purchase all or any part of a further 450,000 of the shares to be created as aforesaid at the following times and prices: 50,000 shares @ 50¢ per share within three months of the effective date; 100,000 shares @ 60¢ per share within six months of the effective date; 100,000 shares @ 75¢ per share within nine months of the effective date; 100,000 shares @ \$1.00 per share within twelve months of the effective date; 100,000 shares @ \$1.25 per share within fifteen months of the effective date.</p>	

<p>7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.</p>	<p>The only persons having a greater than 5% interest in the following Companies are as follows:</p> <p><u>John Frame and Company</u> - John T. Frame, Apt. 1106, 561 Avenue Road, Toronto Jackson A. Brewster, 110 Hillside Ave. Toronto Newton Maxwell, 572 Bedford Park, Toronto Stewart James, 11 Miles Road, Toronto</p> <p><u>Alcoro Limited</u> - G.H. Corolis, 241 Strathallan Wood, Toronto</p> <p><u>Lepta Limited</u> - Julius Mallin, 65 Glen Road, Toronto (G.H. Corolis and Julius Mallin mentioned above are the President and Vice-President of Northcal Oils Limited)</p> <p><u>Dobieco Limited</u> H.W. Knight, Sr., 561 Avenue Road, Toronto H.W. Knight, Jr., 484 Avenue Road, Toronto George W. Gooderham, 1 Frybrook Road, Toronto</p> <p><u>United Mindamar Metals Limited</u> - Evan Donaldson, 224 St. George Street, Toronto</p>
<p>8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.</p>	<p>None</p>
<p>9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.</p>	<p>The Company proposes to continue its exploration and development of its optioned properties in Greece under the supervision of McPhar Geophysics Limited. The diamond drill has arrived on the property and drilling will commence as soon as the rig is assembled. It is anticipated that approximately \$30,000.00 will be spent on the initial drilling programme. The Company will also seek to acquire additional worthwhile mining properties in Greece upon the recommendation of its Consulting Engineer. Any additional properties will only be acquired subject to acceptance of an Amending Filing Statement by the Toronto Stock Exchange reflecting such acquisition. It is not anticipated that any moneys will be spent in exploration of the Company's claims in Quebec and British Columbia at the present time.</p>
<p>10. Brief statement of company's chief development work during past year.</p>	<p>The Company has confined its exploration and development activities to its optioned properties in Greece. To date geophysical mapping, sampling and an induced polarization survey has been completed. Camp facilities for twenty men have been installed. Equipment purchases, including pack sack, diamond drill, vehicles, etc., have been made. In all, in excess of \$50,000.00 has been spent to date on these properties.</p>
<p>11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.</p>	<p>N/A</p>
<p>12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.</p>	<p>N/A</p>
<p>13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.</p>	<p>135,000 shares are held in escrow by Prudential Trust Co. Ltd. subject to release with the consent of the Toronto Stock Exchange.</p>

FINANCIAL STATEMENTS

NORTHCOAL OILS LIMITED
(Incorporated under the laws of the Province of Alberta)

BALANCE SHEET

AS AT MAY 31, 1962
(Prepared from the books without audit)

ASSETS

Current Assets	
Cash	\$164,806.22
Accounts receivable	
Prepaid expenses	
Inventory	
Investments	
Other assets	
Total Current Assets	\$164,806.22
Fixed Assets	
Land	
Buildings	
Equipment	
Other fixed assets	
Total Fixed Assets	
Total Assets	

LIABILITIES

Current Liabilities		
Accounts payable		
Capital and deficit		
Capital stock		
Authorized:		
- 1,000,000 shares, no par value		
Issued and fully paid:		
2,000,000 shares at May 31, 1962		\$1,553,023.55
2,000,000 shares issued for cash since May 31, 1962		210,000.00
2,000,000 shares		\$1,763,023.55
Deficit		
Balance, May 31, 1962	\$1,395,097.00	
Oil expenditures incurred during year:		
Lease rentals and geologist's fee	1,852.80	
Advances made during year to subsidiary company	82.13	
		\$1,397,031.93
		368,061.62
		\$1,765,093.55
		\$1,765,093.55

Notes - 1. An agreement dated December 31, 1961, the company acquired a working option for fourteen months from said date in property located within the Village of Limogardion, District of Lamie, Greece. In consideration of \$4,325.00 (\$4,000.00 U.S. funds), the company has acquired the option to purchase, at any time during the currency of the option period, the mining rights on the property for the sum of 4,500,000 drachmas (approximately \$150,000.00 U.S. funds). The advance of \$4,000.00 paid by the company will be applied on account of the purchase price in the event the option to purchase is exercised.

Signature and Stamp

NORTHCAL OILS LIMITEDDEFERRED MINE EXPLORATION AND HEAD OFFICE EXPENSESFOR THE YEAR ENDED MAY 31, 1963

(Prepared from the books without audit)

Exploration expenditures

Balance, May 31, 1962, representing expenditures
incurred on property in British Columbia

\$ 1,104.25

Additions during yearExpenditures incurred on optioned property in Greece

Field management, consulting and field geologists and engineering reports	\$15,243.48
Induced polarization survey - contractor's charges and local help	9,505.34
Supplies for survey and geological mapping	4,932.86
Meals and accomodation for supervisors, field geologists and survey crew	4,387.57
Transportation of men, supplies and equipment	11,178.69
Miscellaneous field expenses	2,140.04
Insurance	1,540.66
Camp construction and roads	1,437.02
General administrative expenses incurred in Greece	1,191.40
Medical expenses	766.51
	<u>\$52,323.57</u>

Quebec property - government fee

90.00

52,413.57
\$53,517.82

Head office and corporate expenses

Balance, May 31, 1962

\$ nil

Additions during year

Travelling expenses, including travelling to Greece	10,507.62
Legal and audit fees	6,350.50
Officer's remuneration	3,600.00
Share issue and transfer expenses	3,674.81
Office rent, accounting and secretarial services	2,843.36
Shareholders' information and publicity, including cost of printing annual report	2,688.09
Telephone, telegraph and cables	1,439.69
Directors' fees	1,150.00
Stock exchange fees and expenses	789.32
Depreciation, leasehold improvements and office furnishings	657.00
Miscellaneous	<u>1,392.86</u>
	<u>35,093.25</u>

Total deferred expenditures

\$88,611.07

NORTH CAL OILS LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE YEAR ENDED MAY 31, 1963
(Prepared from the books without audit)

<u>Source of funds</u>		
Sale of 1,000,000 shares of the company's capital stock		\$210,000.00
<u>Application of funds</u>		
Cost of leasehold improvements and office furnishings	\$ 3,285.26	
Cost of equipment	3,723.72	
Acquisition of mining claims - staking costs	4,508.20	
Advances for staking claims in Greece	315.12	
Payment on option to purchase mining rights in Greece	4,325.00	
Oil expenses	1,852.80	
Mine exploration expenses, per statement	52,413.57	
Administrative expenses, per statement	\$35,093.25	
Less - depreciation on leasehold improvements	657.00	34,436.25
Advances to subsidiary company	82.13	104,942.05
<u>Net increase in working capital</u>		<u>\$105,057.95</u>

	May 31, 1962	May 31, 1963	Increase (Decrease) in Working Capital
<u>Working capital changes</u>			
<u>Current assets</u>			
Cash	\$29,830.00	\$162,866.24	\$133,036.24
Miscellaneous receivables	6,226.83	-	(6,226.83)
Deposit	30,000.00	-	(30,000.00)
Loans and advances	14,000.00	9,833.00	(4,167.00)
Prepaid expenses	565.42	-	(565.42)
Advance on diamond drilling contract - property in Greece	-	12,000.00	12,000.00
Refundable deposits	-	9,183.89	9,183.89
	<u>\$80,622.25</u>	<u>\$193,883.13</u>	<u>\$113,260.88</u>
<u>Current liabilities</u>			
Accounts payable	<u>4,105.97</u>	<u>12,308.90</u>	<u>(8,202.93)</u>
	<u>\$76,516.28</u>	<u>\$181,574.23</u>	<u>\$105,057.95</u>

NORTH CAL
OILS LIMITED

ALBERTA WHEAT POOL BLDG., CALGARY, ALBERTA — 365 BAY STREET, TORONTO, ONTARIO

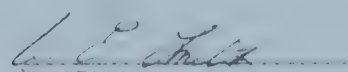
STATEMENT OF MATERIAL
CHANGE

THERE HAVE BEEN NO MATERIAL CHANGES IN THE FINANCIAL AFFAIRS
OF THE COMPANY SINCE MAY 31ST, 1963.

DATED AT TORONTO THIS 8TH DAY OF JULY, 1963.

NORTH CAL OILS LIMITED


PRESIDENT


SECRETARY

14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Houston & Co., 335 Bay St. Toronto B.C. Donnan, Box 467, Clarkson, Ontario G.H. Corolis, 241 Strathallan Wd. Toronto A.G. White, 347 Bay Street, Toronto Geo. A. McMillan, 25 Adelaide St. W. Toronto	45,000 shs. 39,000 shs. 22,500 shs. 22,500 shs. 6,000 shs.																		
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	John Frame and Company, 11 Adelaide Street W., Toronto Houston & Co., 335 Bay St., Toronto Goodwin Harris & Co. Ltd., 347 Bay Street, Toronto Baker Weeks, 635 Dorchester Blvd., Montreal, Quebec J.L. Goad & Co., 21 King St. East, Toronto	864,500 shs. 333,175 shs. 270,125 shs. 159,175 shs. 112,510 shs.																		
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	The signatories hereto are unaware of the beneficial owners of the shares registered in the name of the above brokers.																			
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	The Board of Directors in the past have been able to materially affect control of the Company by securing sufficient proxies from other shareholders to control shareholders' meetings.																			
18. Brief statement of any lawsuits pending or in process against company or its properties.	<table> <thead> <tr> <th></th><th>Cost</th><th>Market</th></tr> </thead> <tbody> <tr> <td>12,000 shs Mount Wright Iron Mines Co. Ltd.</td><td>\$ 9,637.02</td><td>\$ 6,240.00</td></tr> <tr> <td>54,000 shs " (escrowed)</td><td>32,400.00</td><td>no quote</td></tr> <tr> <td>130,000 shs Cons. Bellekeno Mines Ltd.</td><td>39,000.00</td><td>14,300.00</td></tr> <tr> <td>1 Alberta Gas Trunk Line B</td><td>5.00</td><td>no quote</td></tr> <tr> <td></td><td>\$ 81,042.02</td><td>\$20,540.00</td></tr> </tbody> </table>			Cost	Market	12,000 shs Mount Wright Iron Mines Co. Ltd.	\$ 9,637.02	\$ 6,240.00	54,000 shs " (escrowed)	32,400.00	no quote	130,000 shs Cons. Bellekeno Mines Ltd.	39,000.00	14,300.00	1 Alberta Gas Trunk Line B	5.00	no quote		\$ 81,042.02	\$20,540.00
	Cost	Market																		
12,000 shs Mount Wright Iron Mines Co. Ltd.	\$ 9,637.02	\$ 6,240.00																		
54,000 shs " (escrowed)	32,400.00	no quote																		
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1 Alberta Gas Trunk Line B	5.00	no quote																		
	\$ 81,042.02	\$20,540.00																		
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None																			
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	<p>The Company's working option and option to purchase for the sum of \$15,000.00 certain mining properties in the District of Lamia, Greece, as mentioned in Amending Filing Statement No. 98, is in good standing.</p> <p>There are no other material facts. Any shares purchased pursuant to the underwriting and option agreements mentioned in Item 6, if offered for sale, will be in the course of primary distribution.</p>																			

CERTIFICATE OF THE COMPANY

DATED 9th July, 1963

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

NORTHCAL OILS LIMITED

"G.H. Corolis"

CORPORATE SEAL

"O.E. Smith"

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

DRAPER DOBIE AND COMPANY LIMITED

JOHN FRAME AND COMPANY

"J. Frame"

"H.W. Knight Jr."

"G.W. Gooderham"

TORONTO STOCK EXCHANGE

AMENDING FILING STATEMENT No. 98.
FILED, JANUARY 24th. 1963.

NORTHCAL OILS LIMITED

Full corporate name of Company

AMENDING FILING STATEMENT

(To be filed with respect to any change in a Filing Statement filed within a period of six months)

To be read in conjunction with Filing Statement No. 803 dated January 23, 1963.

Brief statement of the material change in the affairs of the company in respect of which this amending filing statement is filed.	The acquisition of a working option and an option to purchase the mining rights on ^{FEB 1 1963} three square kilometres in the Village of Limogardion in the District of Lamia, in the Country of Greece.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized: 4,000,000 No Par Value Issued: 3,150,000
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	As a result of extension of time granted by the Company to John Frame & Company for the exercise of the options set out in the Underwriting and Option Agreement dated 25th September, 1962, the present standing of the options are as follows: 200,000 shares at .15¢ on or before March 21, 1963 200,000 shares at .20¢ on or before June 21, 1963 200,000 shares at .25¢ on or before September 21, 1963 200,000 shares at .30¢ on or before December 21, 1963
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company proposes to carry out the recommendations contained in the report of McPhar Geophysics Limited dated 18th January, 1963, on the property in Greece.
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	By agreement dated 31st December, 1962, Anna Antoniou, wife of Lambros Antoniou of 36 Lambrou Katsoni Street, Athens, Greece (hereinafter called "the seller") granted the Company a working option for 14 months from the 31st December, 1962, on three square kilometres of property located within the Village of Limogardion, in the District of Lamia, Greece. The first four months is a free option to carry out preliminary work and will be extended for an additional 10 months upon the Company giving notice and paying to the seller the sum of \$4,000.00 before the expiration of the first 4 month period. The seller upon payment of the said sum of \$4,000.00 has also agreed to grant the Company during the currency of the additional 10 months working option an option to purchase the mining rights on the property. The option to purchase can be exercised by the Company at any time during the currency of the additional 10 month working option period paying to the seller the sum of \$150,000.00. The sum of \$4,000.00 payable for extending the working option will be applied on account of the purchase price of \$150,000.00 in the event the option to purchase is exercised by the Company.

FINANCIAL STATEMENTS

NORTH CAL OILS LIMITED

BALANCE SHEET

AS AT JANUARY 15, 1963

(Prepared from the books of the company without audit)

ASSETS

<u>Current assets</u>		
Cash	\$ 65,909.44	
Loans and sundry advances	9,503.75	\$ 75,413.19
<u>Investments</u>		
Marketable securities, at cost (market value \$13,370.00)	\$ 48,637.02	
Common shares of a mining company in escrow, at cost	32,400.00	
Other shares, at cost	5.00	
Shares in wholly-owned subsidiary company, at nominal value	1.00	81,043.02
<u>Fixed assets, at cost</u>		
Mining claims	\$ 5,508.20	
Interests in petroleum and natural gas leases	333.00	5,841.20
<u>Deferred expenditures</u>		
Mine exploration and administrative expenditures		27,699.14
		\$189,996.55

LIABILITIES

<u>Current liabilities</u>			\$ nil
<u>Shareholders' equity</u>			
<u>Capital stock</u>			
Authorized:			
4,000,000 shares, no par value			
Issued and fully paid:			
2,950,000 shares at September 18, 1962	\$1,555,093.55		
200,000 shares issued for cash since September 18, 1962	30,000.00		
3,150,000 shares	\$1,585,093.55		
Deficit (no change since last fiscal year ended May 31, 1962)	1,395,097.00	189,996.55	
		\$189,996.55	

Note - There is an outstanding option on 800,000 shares of the company's capital stock at prices ranging from 15¢ to 30¢ per share.

Approved on behalf of the
Board of Directors:

... *[Signature]* ... (Director)
... *[Signature]* ... (Director)

NORTH CAL OILS LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE PERIOD FROM SEPTEMBER 19, 1962 TO JANUARY 15, 1963
(Prepared from the books of the company without audit)

<u>Source of funds</u>		
Sale of 200,000 shares of the company's capital stock		\$30,000.00
<u>Application of funds</u>		
<u>Exploration expenditures</u>		
Engineers' fees and expenses	\$2,824.13	
Geologist's fees	50.00	
Lease rentals	1,484.80	
Government fees	90.00	\$ 4,448.93
<u>Administrative expenditures</u>		
Office rent, accounting and secretarial services	\$ 814.71	
Legal and audit fees	2,340.68	
Share issue and transfer expenses	2,118.86	
Shareholders' information and annual meeting	1,399.16	
Travelling expenses	2,150.33	
Leasehold improvements	1,877.45	
Management fee	800.00	
Directors' fees	600.00	
Stock exchange expense	312.88	
Telephone	372.44	
Miscellaneous	392.83	13,179.34
Net increase in working capital		17,628.27
		\$12,371.73
<u>Working capital increased as follows</u>		
Increase in cash	\$14,827.80	
Less - decrease in loans and sundry advances receivable	2,456.07	\$12,371.73

Approved on behalf of the
Board of Directors:

... *[Signature]* ... (Director)
... *[Signature]* ... (Director)

GEOLOGIST S' REPORT

Note - The following are excerpts from a report by R.A. Bell, Ph.D., and P.G. Hallof, Ph.D., dated January 21st. 1963, on the properties in the village of Limogardion, in the District of Lamia, in the Country of Greece. A complete copy of this report is on file at the Toronto Stock Exchange.

9. CONCLUSIONS AND RECOMMENDATIONS

It is obvious that the area north of Limogardi is well mineralized with copper and, to a lesser extent, nickel. From a brief examination of the property, combined with a study of old reports and discussions with local mining engineers, it is our opinion that the possibility of proving an economic deposit is excellent and consequently a development program is strongly recommended.

The program should consist of the following phases, to commence as soon as possible:

PHASE I - Reconnaissance Geological and Geophysical Surveys

It is recommended that a geologist spend about one week examining the property in order to determine more accurately the number and character of veins exposed at the surface and in the accessible underground workings and also to establish the various mappable rock types. The purpose of this work is to assist in planning the details of the geophysical survey, particularly traverse direction and spacing, and to serve as a guide for detailed geologic mapping and diamond drilling. At the same time a few detailed Induced Polarization traverses would be run in order to determine the type of response, line and station intervals and to ascertain as quickly as possible if the mineralized area consists of a single large zone amenable to open pit mining.

PHASE II - Detailed Surveys

On the basis of Phase I a grid should be established and a detailed I.P. survey carried out of the entire concession, to outline the main area of interest, to serve as a guide for drilling and to locate any additional mineral deposits which do not outcrop. Geological mapping,

surface and underground, should be carried out simultaneously; where possible the workings should be sampled systematically (samples can be analyzed in Athens).

PHASE III - Drilling

On the basis of the combined results from Phase II a preliminary drilling program should be carried out, to consist of at least two holes on each side of the Blue Ravine. These would be angle holes, probably drilled from the ravine, to intersect the downward extension of the deposit (or deposits) and to test the geophysical results; a minimum of 3,000 feet of drilling is anticipated. A detailed drilling program would follow if warranted.

10. COST ESTIMATE

(i)	Phase I	Geological Mapping, 1 week (Note #1)	\$ 400.00
		Geophysics, 1 week (Note #2)	1,000.00
(ii)	Phase II	Geological Mapping & Sampling, 2 months	2,800.00
		Geophysics, 2 months	7,600.00
(iii)	Phase III	Drilling 3,000 feet @ \$10.00 (Note #3)	30,000.00
(iv)	Consulting-	including initial supervision plus at least one additional visit to property	2,500.00
(v)	Travel -	airfares (\$826.00) and travel expenses for consultant (2 trips), field geologist, geophysical technician, plus freight on gear.	4,500.00
(vi)	Vehicles-	one 4-wheel drive vehicle for geologist and geophysical crew	4,000.00
	Total estimated cost		\$52,800.00

Note #1: includes living and vehicle expense.

Note #2: includes living and vehicle expense, local labour, etc.

Note #3: rates not established; estimate only, including supervision.

McPHAR GEOPHYSICS LIMITED

Robert A. Bell

Robert A. Bell,
Geologist.

Philip G. Hallof

Philip G. Hallof,
Geophysicist.

Dated: January 18, 1963.

CERTIFICATE

I, Robert Alan Bell, of the City of Toronto, Province of Ontario, do hereby certify that :

1. I am a geologist residing at 50 Hemford Crescent, Don Mills (Toronto) Ontario.
2. I am a graduate of the University of Toronto in Physics and Geology with the degree of Bachelor of Arts (1949); and a graduate of the University of Wisconsin in Economic Geology with the degree of Ph.D. (1952).
3. I am a member of the Society of Economic Geologists and a fellow of the Geological Association of Canada.
4. I have been practising my profession for over ten years.
5. I have no direct or indirect interest, nor do I expect to receive any interest directly or indirectly, in the property of Northcal Oils Limited; I am the owner of 15,000 shares of Northcal Oils Limited.
6. The statements made in this report are based on a study of published geological literature, unpublished private reports and personal examination of the property in December of 1962.

Dated at Toronto

This 21st day of January, 1963


Robert A. Bell, Ph.D.

CERTIFICATE

I, Philip George Hallof, of the City of Toronto, Province of Ontario, do hereby certify that :

1. I am a geophysicist residing at 5 Minorca Place, Don Mills (Toronto) Ontario.
2. I am a graduate of the Massachusetts Institute of Technology in geology and geophysics with a degree of Bachelor of Science (1952) in geology and a Ph.D. degree (1956) in geophysics.
3. I am a member of the Society of Exploration Geophysicists and the European Association of Exploration Geophysicists.
4. I have been practising my profession for over ten years.
5. I have no direct or indirect interest, nor do I expect to receive any interest, in the property of Northcal Oils Limited. I am the owner of 20,000 shares of Northcal Oils Limited, bought on the open market.
6. The statements made in this report are based on a study of published geological literature, unpublished private reports and personal examination of the property.

Dated at Toronto

This 21st day of January, 1963


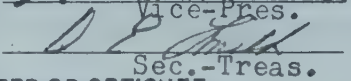

Philip G. Hallof, Ph.D.

12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	No person has received or will receive more than a 5% interest in the consideration received or to be received by Anna Antoniou.																						
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table><tr><td>Houston & Co.</td><td></td></tr><tr><td>335 Bay Street, Toronto.</td><td>516,575</td></tr><tr><td>John Frame & Co.</td><td></td></tr><tr><td>11 Adelaide Street West, Toronto.</td><td>179,000</td></tr><tr><td>H. M. Chisholm & Co. Ltd.,</td><td></td></tr><tr><td>80 Richmond Street West, Toronto.</td><td>89,758</td></tr><tr><td>Doherty, Roadhouse & Co.</td><td></td></tr><tr><td>335 Bay Street, Toronto.</td><td>81,346</td></tr><tr><td>James Richardson & Sons,</td><td></td></tr><tr><td>173 Portage Avenue East,</td><td></td></tr><tr><td>Winnipeg, Manitoba.</td><td>71,462</td></tr></table> <p>The signatories hereto are unaware of the beneficial owners of the shares registered in the names of the above Brokers.</p>	Houston & Co.		335 Bay Street, Toronto.	516,575	John Frame & Co.		11 Adelaide Street West, Toronto.	179,000	H. M. Chisholm & Co. Ltd.,		80 Richmond Street West, Toronto.	89,758	Doherty, Roadhouse & Co.		335 Bay Street, Toronto.	81,346	James Richardson & Sons,		173 Portage Avenue East,		Winnipeg, Manitoba.	71,462
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James Richardson & Sons,																							
173 Portage Avenue East,																							
Winnipeg, Manitoba.	71,462																						
Statement of any other material facts and if none, so state.	None																						

DATED January 23, 1963.

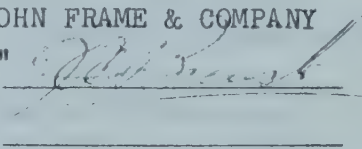
CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

	NORTHCAL OILS LIMITED	
"G.H. Corolis"		CORPORATE SEAL
	Vice-Pres.	
"O.E. Smith"		
	Sec.-Treas.	

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

	JOHN FRAME & COMPANY	
"J.A. Brewster"		

TORONTO STOCK EXCHANGE

AMENDING FILING STATEMENT No. 129
FILED, SEPTEMBER 12th. 1963.

NORTHCAL OILS LIMITED

Full corporate name of Company

AMENDING FILING STATEMENT

(To be filed with respect to any change in a Filing Statement filed within a period of six months)

To be read in conjunction with Filing Statement No. 947 dated July 9, 1963.

Brief statement of the material change in the affairs of the company in respect of which this amending filing statement is filed.	<ol style="list-style-type: none">Extension of time to exercise Option to Purchase the Lamia property in Greece.Acquisition of two Mining Exploration Licenses covering approximately 4,700 acres to the North of the Lamia property in Greece.Acquisition of Option to Purchase two additional concessions to the North and West of the Lamia property in Greece.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized capital 4,000,000 shares no par value, issued 4,000,000 shares. The Company expects the increase in its capital to 6,000,000 shares of no par value, and the change of its name to Northcal Mines Limited will become effective within the next seven days.
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	Pursuant to the Underwriting and Option Agreements dated 8th July, 1963, there is a firm commitment to purchase 50,000 shares at 50¢ per share payable on the effective date of the increase in capital, and the change of the Company's name. There are also Options outstanding covering 900,000 shares at prices ranging from 50¢ per share to \$1.25 per share.
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company proposes to expend part of the proceeds from the sale of its shares in accordance with the recommendation of its Consulting Engineer, in exploration of its Concessions 1485 and 1488.
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	<ol style="list-style-type: none">The Company negotiated an Agreement with Anna Antoniou of Athens, Greece, to extend the time for the exercise of the Option to Purchase the Lamia property pursuant to the Agreement dated 31st December, 1962, from 29th February, 1964, to 31st July, 1964, in consideration of the payment of the sum of \$15,000.00. If the Option is exercised on or before the extended date, the \$15,000.00 payment will be applied on account of the purchase price.The Company has acquired two Mining Exploration Licenses issued by the Government of Greece, covering approximately 4,700 acres to the North of the Lamia property at a cost of approximately \$930.00.Subject to acceptance for filing of this Amending Filing Statement, the Company has negotiated the acquisition of an Option to Purchase two additional Mining concessions, numbers 1485 and 1488 lying onto the Lamia property to the North and West, from Polydoros Andreou of Aigion, Greece. The consideration for the Option is the allotment and issue to the said Polydoros Andreou of 50,000 fully paid and non-assessable shares of the Company, of which 90% are to be escrowed subject to release with the consent of The Toronto Stock Exchange. The Option may be exercised on or before the 31st of July, 1964, by allotting and issuing to the said Polydoros Andreou an additional 450,000 fully paid and non-assessable shares of the Company, of which 90% are to be escrowed, subject to release with the consent of The Toronto Stock Exchange.
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	To the knowledge of the signatories hereto, other than the Optionor, no one is to receive a greater than 5% interest in the shares to be issued pursuant to the aforesaid option.
Statement of any other material facts and if none, so state.	None. Any shares purchased pursuant to the underwriting and option agreements mentioned in Item 6, if offered for sale, will be in the course of primary distribution.

DATED 10th September, 1963.

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"G.H. Corolis"

"O.E. Smith"

CORPORATE SEAL

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

DRAPER DORIE AND COMPANY LIMITED

JOHN FRANK AND COMPANY

FINANCIAL STATEMENTS

BALANCE SHEET

(Prepared from the books of account without audit)

ASSETS

Current assets			
Cash	\$110,570.27		
Advances re operations in Greece	4,295.19		
Refundable deposits	4,665.28		
Advance on diamond drilling contract on property in Greece	12,000.00		
Sundry advance	286.05	\$131,816.79	
Investments			
Marketable securities, at cost (market value \$14,100.00)	\$ 48,642.02		
Common shares of a mining company, in escrow, at cost	32,400.00		
Shares in a wholly-owned subsidiary company, at nominal value	1.00	81,043.02	
Fixed assets, at cost			
Unpatented mining claims in the Province of Alberta and Province of British Columbia	\$ 5,508.20		
Payment on option to purchase mining rights in Greece (see footnote)	4,325.00		
Cost (to date) of staking claims in Greece	315.12		
Interests in petroleum and natural gas leases	333.00		
Equipment	3,723.72		
Leasehold improvements and office furnishings	\$2,285.26		
Less - allowance for depreciation	657.00	16,833.30	
Deferred expenditures			
Mine exploration and head office expenses -			
- to May 31, 1963	\$ 88,611.07		
- from June 1, 1963 to September 6, 1963	74,757.44	163,368.51	
			\$393,061.62

Note - By an agreement dated December 31, 1962, the company acquired a working option for fourteen months from said date on property located within the Village of Limogardion, District of Lamia, Greece. In consideration of \$4,325.00 (\$4,000.00 U.S. funds) the company has acquired the option to purchase, at any time during the currency of the option period, the mining rights on the property for the sum of 4,500,000 drachmas (approximately \$150,000.00 U.S. funds). The aforesaid \$4,000.00 paid by the company will be applied on account of the purchase price in the event the option to purchase is exercised.

Approved on behalf of the
Board of Directors:

S. A. ... (Director)
W. L. ... (Director)

NORTHICAL OILS LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE PERIOD JUNE 1, 1963 TO SEPTEMBER 6, 1963
(Prepared from the books of account without audit)

Source of funds

Sale of 50,000 shares of the company's capital stock \$25,000.00

Application of fundsExploration expenditures on optioned property in Greece

Diamond drilling (including \$10,733.34, cost of diamond bits)	\$29,268.05	
Field management, consulting and field geologists and engineering reports	5,784.07	
Induced polarization survey - contractor's charges and local help	7,903.07	
Transportation of men, supplies and equipment	6,649.86	
Supplies	5,577.57	
Meals and accommodations for supervisors, field geologists and survey crew	2,750.60	
Medical expenses	1,700.96	
Camp construction and roads	962.80	
Insurance	654.56	
Miscellaneous field expenses	1,815.94	\$63,067.48

Oil and gas lease rentals 931.67

Head office and corporate expenses

Share issue and transfer expense	\$ 2,427.69	
Annual meeting expenses	2,020.28	
Travelling expenses, including travelling to Greece	1,858.21	
Officers' remuneration	1,500.00	
Stock exchange fees and expenses	1,114.31	
Telephone, telegraph and cables	699.13	
Office rent, accounting and secretarial services	588.60	
Directors' fees	250.00	
Licenses, fees and taxes	103.67	
Miscellaneous	196.40	10,758.29
		74,757.44

Net decrease in working capital (\$49,757.44)

Accounted for as follows

Decrease in - cash	\$52,295.97	
- loans and advances	9,833.00	
- refundable deposits	4,518.61	\$66,647.58

Less - increase in - advances re operations in Greece	\$ 5,104.70	
- sundry advance	286.05	
- decrease in - accounts payable	11,499.39	16,890.14

Approved on behalf of the Board of Directors:		\$49,757.44
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[Signature] (Director) *[Signature]* (Director)

ENGINEERS' REPORTS

MEMORANDUM TO : Mr. G. H. Corolis, President, Northcal Mines Ltd.
FROM : Philip G. Hallof, McPhar Geophysics Limited
SUBJECT : Extension of the Reconnaissance I.P. Survey on the Northcal Concessions near Lamia, Greece
DATE : September 9, 1963.

From the first drilling, it appears that copper bearing pyrite mineralization is the cause of the induced polarization anomaly obtained on the Concession, and correlating with the extensive old workings. It will be necessary to drill several holes to better evaluate the zone, but the two holes now drilling have intersected mineralization averaging 5% Cu over a few feet, and greater than 1% Cu over a few tens of feet. The holes are not yet deep enough to be testing the mineralization causing the I.P. anomaly at the Blue Ravine, and more mineralization would be expected at depth.

This amount of copper is of definite interest, and the recent I.P. results on the larger area anomaly southwest of the Blue Ravine indicates the probable presence of greater concentrations of metallic mineralization. The latest I.P. results, using electrode separations of 1000', indicate appreciable concentrations of metallic mineralization at depths of 400 to 700 feet. This anomaly is 3000' wide and 4000' long, and is open to the northwest.

There is no geologic evidence of mineralization in this area.

and the drilling will have to be guided by the geophysical results. The geologic mapping at the surface in this area indicates the presence of the favourable volcanic rocks, and slight alteration. As reported previously by R. A. Bell, these favourable rocks extend for a considerable distance to the southwest, west, and northwest.

Now that negotiations have been completed for the acquisition of Concession #1485 and Concession #1488 in this area, as recommended by R. A. Bell, the reconnaissance I.P. survey should be extended to the southwest and west, and to the northwest into the area where other copper showings have been located. The I.P. measurements will be designed to extend the known anomaly southwest of the Blue Ravine, and to locate any other anomalies that could be caused by large volumes of metallic mineralization within the volcanics.

The extent of the coverage will depend upon the I.P. results and the geologic mapping being done by the geologists on the property. When I return from my forthcoming trip to Greece, I should have outlined the area to be covered.

Philip G. Hallof

PGH:sr

Philip G. Hallof.

Note - The following are excerpts from Reports by Robert A. Bell, Ph.D., dated September 3rd, 1963, on the two mining concessions, Nos. 1485 and 1488 located in the Lamia District, Greece. Complete copies of the reports are on file with the Toronto Stock Exchange.

9. SUMMARY AND RECOMMENDATIONS

Northern Mines Limited is engaged in a full-scale investigation of its copper property near Lamia in Greece. The Induced Polarization survey, being carried out as a part of this program, has indicated three interesting anomalies to-date. One of these occurs along the Blue Ravine over the known copper occurrences; the second is well to the southwest near the property boundary and the third is at or beyond the boundary with Concession #1485.

It is evident that these anomalies represent an extensive area of 'metallic' mineralization at depth which apparently extends onto Concession #1485. Therefore it is recommended that the property be acquired and a comprehensive exploration program carried out. This should consist of Induced Polarization surveying (of at least the north-eastern half of the Concession), geological mapping and drilling.

10. COST ESTIMATE

1. Geologic mapping	\$ 2,000.00
2. Prospecting and Geochemical sampling	1,500.00
3. Temporary camp	600.00
4. Grid for I.P. survey, etc.	1,500.00
5. I.P. survey (northeast half only)	5,000.00
6. Vehicle rental (or net purchase)	1,000.00
7. Travel expenses	2,000.00
8. Consulting	1,500.00
9. Contingencies	1,400.00
TOTAL	\$16,500.00

NOTE:

At the end of this phase a decision can be made regarding extension of the survey to include the southern half of the Concession and also regarding a drill test of any favourable anomalies outlined.

McPHAR GEOPHYSICS LIMITED

Robert A. Bell
Robert A. Bell,
Geologist.

Dated: September 3, 1963.

6. CONCLUSIONS AND RECOMMENDATIONS

It is concluded that the Othrys Mountain belt in general, and the section north of Limogardi in particular, represents a favourable area for copper deposition. The favourable volcanic rocks are known to extend onto Concession #1488 and undoubtedly underlie the limestone at relatively shallow depth over most of the property. No copper occurrences have been found yet on the Concession but mineralization was seen in place a few hundred feet to the east. Therefore, it is recommended that a multi-phase investigation be carried out in order to assess the potential of this ground.

Initially the property must be carefully mapped. Unlike most parts of eastern and central Canada, there is considerable relief in the Lamia District and outcrops are abundant, hence the geologist can and must obtain a three-dimensional picture. This is especially true in the areas of Cretaceous limestone because of the probable presence of the favourable basic volcanic rocks beneath. Geochemical prospecting, as well as conventional prospecting for gossan and mineralized float, should be carried out simultaneously.

All sections of geologic interest should be further checked by Induced Polarization traverses to detect metallic mineralization at depth. Because of the oxidizing environment very little sulphide mineralization may exist at the surface. Widely spaced reconnaissance profiles should also be run across the Cretaceous limestone capping, especially near the Northcal boundary. Anomalous sections should then be surveyed on a regular grid in order to establish drill targets.

A program of exploratory drilling should then be carried out to evaluate any favourable anomalous conditions outlined by the geological, geochemical and geophysical investigations. If encouraging results are obtained then a more comprehensive program can be planned. There are local drilling companies but their rates are very high (\$8.00-\$12.00 per foot) and their experience very limited, so that consideration should be given to using a Canadian drill crew. Consequently it is suggested that the scope of the preliminary drill program be decided after the mapping and prospecting have been completed. Alternatively, provision could be made for 2,500 feet of drilling at a cost of about \$10.00 per foot.

7. ESTIMATE OF COST

1) Geological Mapping	\$ 1,000.00
2) Prospecting	1,500.00
3) Temporary Camp	500.00
4) Preliminary Grid	500.00
5) Induced Polarization, Reconnaissance	4,000.00
6) Induced Polarization, Detail	3,000.00
7) Travel and living expenses	2,000.00
8) Vehicle Rental	1,000.00
9) Consulting	1,000.00
10) Contingencies	1,500.00
Total #1	\$16,000.00
11) Preliminary drilling; 2500 feet @ \$10.00	25,000.00
Total #2	\$41,000.00

McPHAR GEOPHYSICS LIMITED

Robert A. Bell
Robert A. Bell,
Geologist.

Dated: September 3, 1963.

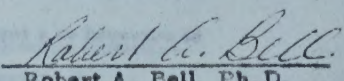
CERTIFICATE

I, Robert Alan Bell, of the City of Toronto, Province of Ontario, do hereby certify that :

1. I am a geologist residing at 50 Hemford Crescent, Don Mills (Toronto) Ontario.
2. I am a graduate of the University of Toronto in Physics and Geology with the degree of Bachelor of Arts (1949); and a graduate of the University of Wisconsin in Economic Geology with the degree of Ph.D. (1952).
3. I am a member of the Society of Economic Geologists and a fellow of the Geological Association of Canada.
4. I have been practising my profession for over ten years.
5. I have no interest, nor do I expect to receive any interest in the property or in the securities of the Company.
6. The statements made in this report are based on a study of published geological literature and unpublished private reports and personal examination of the property.

Dated at Toronto

This 3rd day of September, 1963


Robert A. Bell, Ph.D.

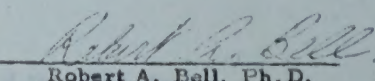
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6. The statements made in this report are based on a study of published geological literature and unpublished private reports and a personal examination of the area.

Dated at Toronto

This 3rd day of September, 1963


Robert A. Bell, Ph.D.